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Real Estate Economists, Appraisers and Counselors

FARM SALES BY STATES

FOR the eighth year in a row, farm real estate sales remained around 30 voluntary transfers per 1,000 farms. This is only a little below the average of 33.4 for the entire period 1926 to 1960. Forced sales and tax sales continued at a snail's pace.

Although the rate of sales activity has remained steady, the average value per acre increased 3 percent from March 1, 1959, to March 1, 1960. We think that the continued increase in farm values is due to the strong demand of large farms for more land from smaller farms that are not profitable to operate.

There is also a strong demand for farm land to use for nonfarm uses. The Department of Agriculture recently made a sample survey of sales of farm land for nonfarm uses in California. The results of this survey are shown on page 290.

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VOLUNTARY AND FORCED SALES OF FARMS

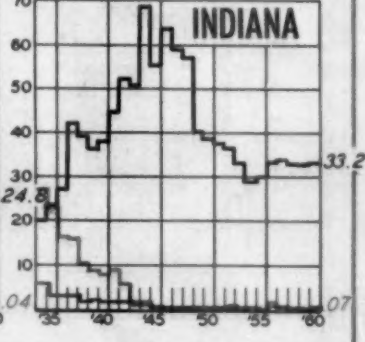
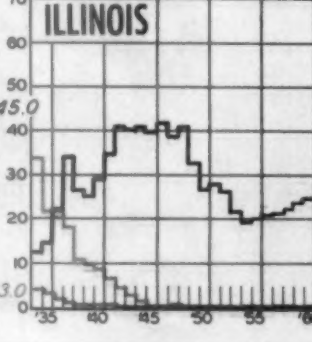
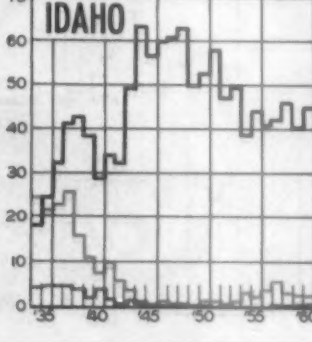
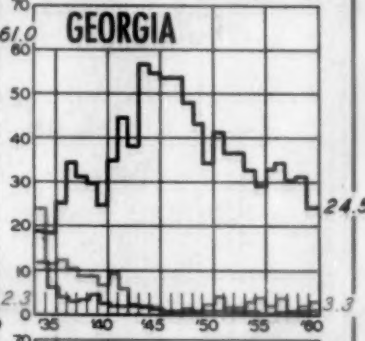
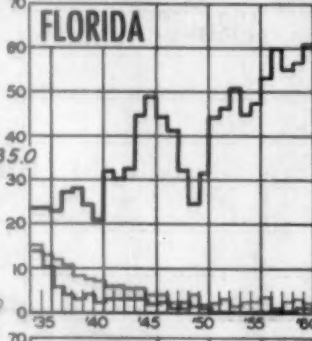
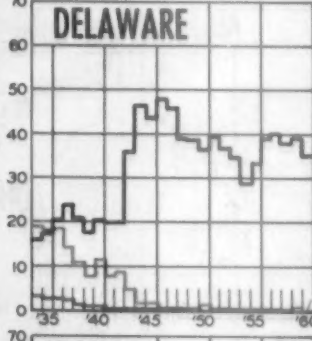
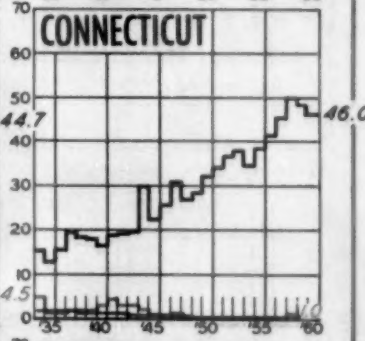
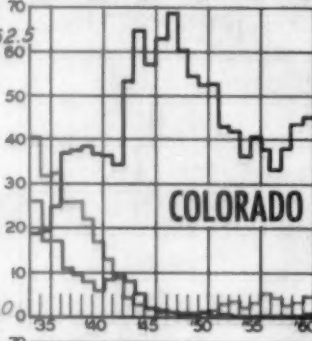
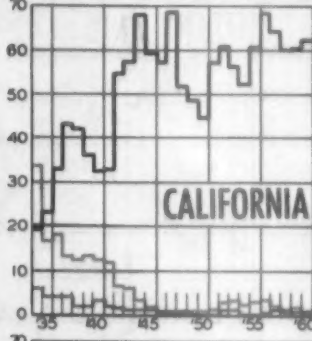
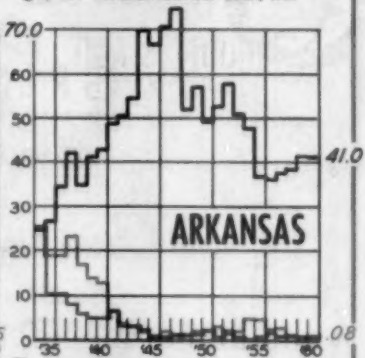
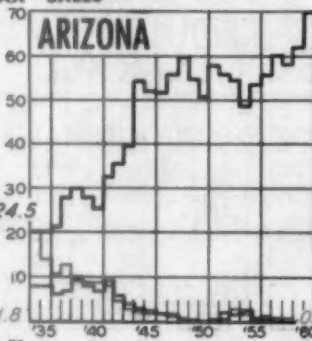
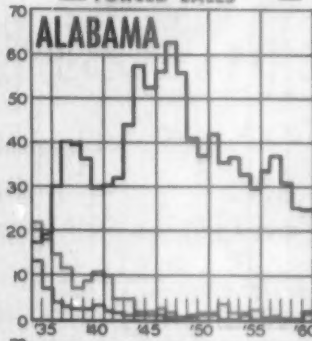
— VOLUNTARY SALES

— FORCED SALES

— TAX SALES

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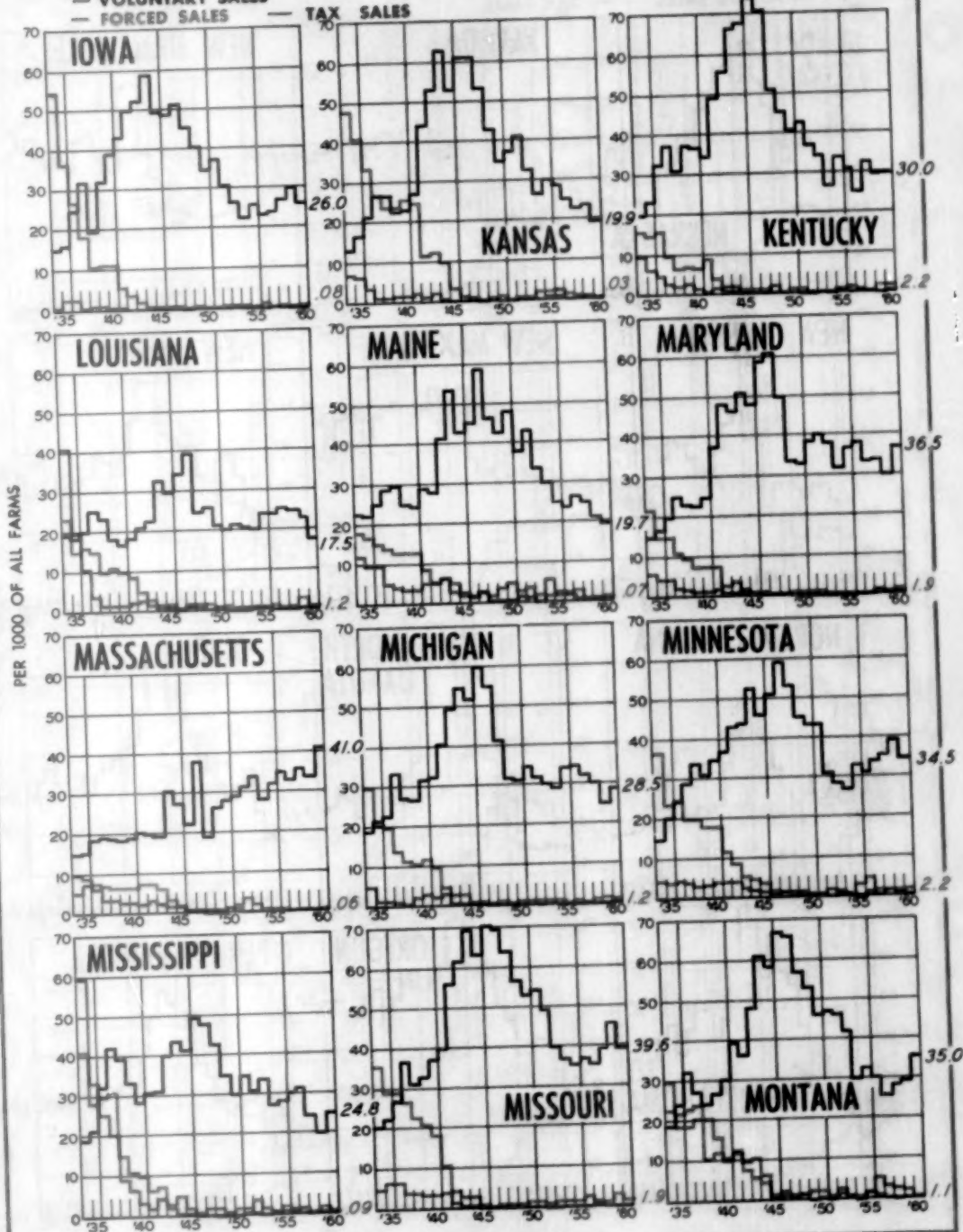
PER 1000 OF ALL FARMS



VOLUNTARY AND FORCED SALES OF FARMS

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— VOLUNTARY SALES
— FORCED SALES — TAX SALES

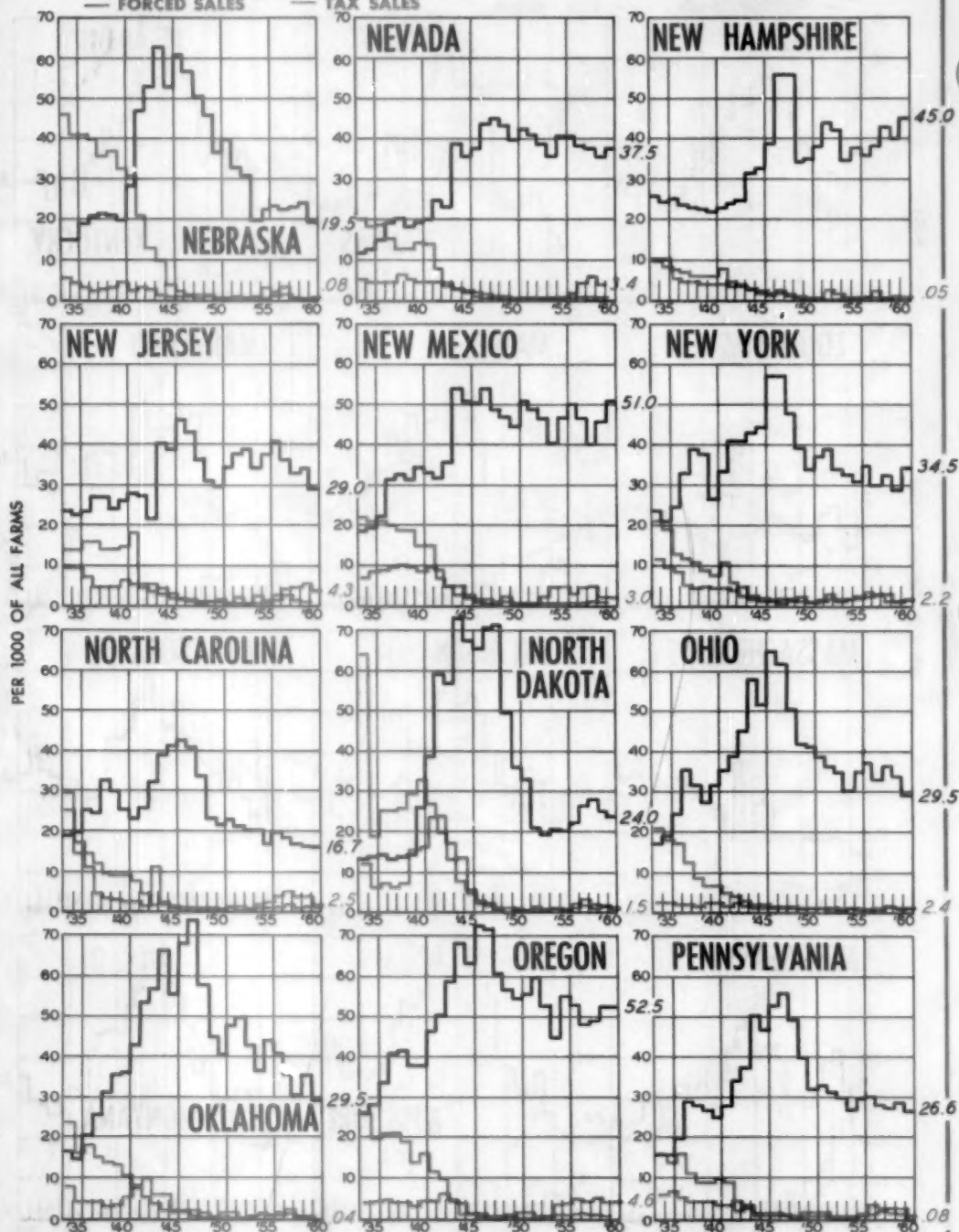


VOLUNTARY AND FORCED SALES OF FARMS

— VOLUNTARY SALES
— FORCED SALES

— TAX SALES

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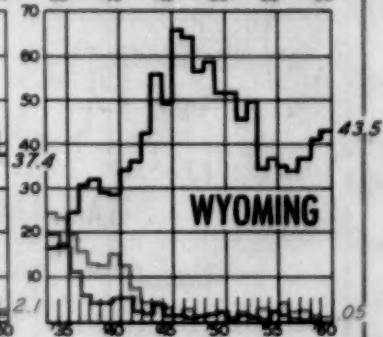
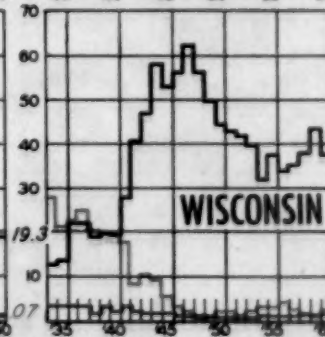
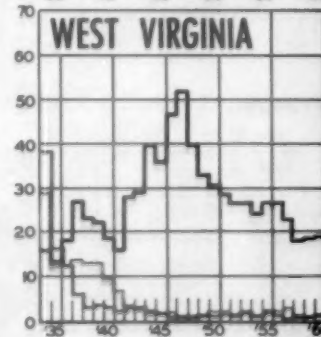
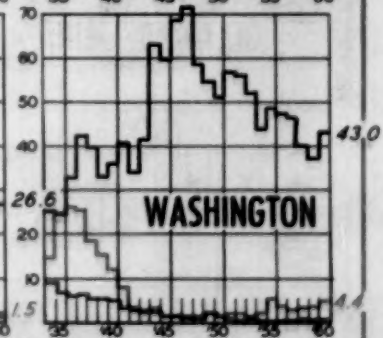
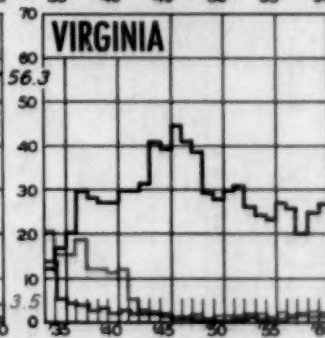
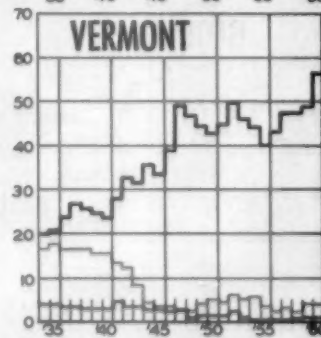
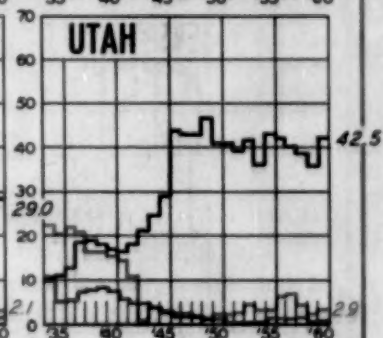
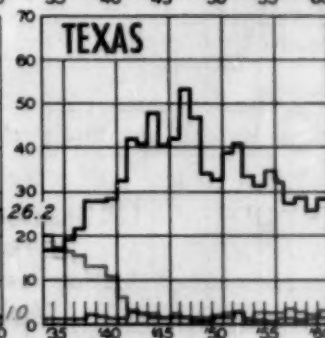
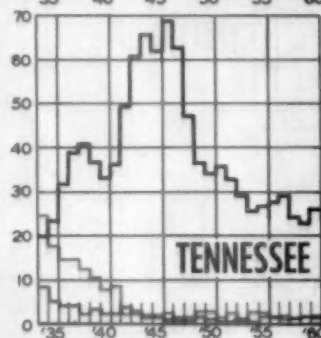
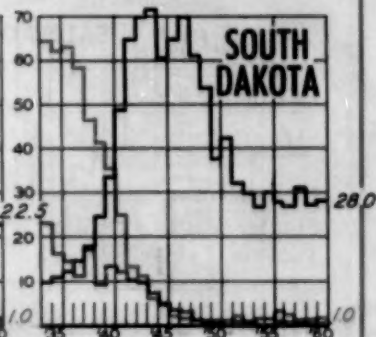
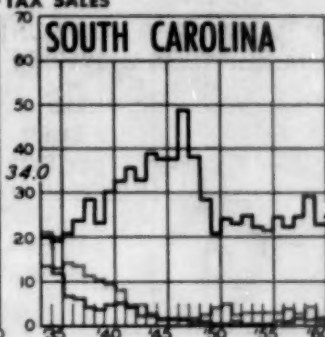
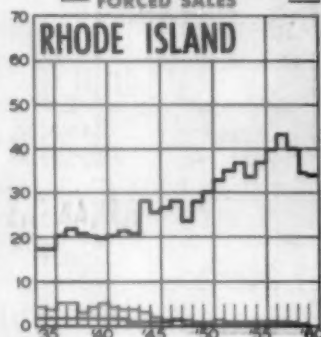
VOLUNTARY AND FORCED SALES OF FARMS

— VOLUNTARY SALES
— FORCED SALES

— TAX SALES

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PER 1000 OF ALL FARMS



(cont. from page 265)

SALES OF FARM LAND FOR NONFARM USES CALIFORNIA, 1959-60

Intended Use	Sales Reported (Number)	Size of Tract per Sale (Acres)	Average Price per Acre (Dollars)	Range in Prices* (Dollars)
Single-family dwelling	69	77	2,939	1,000-5,000
Future residential development	26	65	2,231	400-4,500
Industrial, commer- cial site	15	49	2,767	400-5,500
Rural residence	10	32	1,166	600-1,250
Other nonfarm use†	22	111	1,792	350-4,500

*Excludes lowest and highest 10 percent.

†Includes tracts bought for multiple uses and others not specified.

The range of these prices demonstrates effectively one reason for continued increases in farm real estate prices.

Although the average rate of farm sales is 30.7 voluntary transfers per 1,000 farms, some States show much higher rates and some much lower rates. The charts on pages 286 through 289 show the average rate of voluntary, forced, and tax sales for each State from 1934 to 1960. These figures can be summarized by agricultural regions, as in the following table:

VOLUNTARY TRANSFERS PER 1,000 FARMS, BY REGIONS

	1959	1960	% change
<u>Northeast</u> -- Maine, N. H., Vt., Mass., R. I., Conn., N. Y., N. J., Pa., Del., Md.	30.9	32.8	+6
<u>Cornbelt</u> -- Ohio, Ind., Ill., Iowa, Mo.	33.6	30.8	-8
<u>Lake States</u> -- Mich., Wis., Minn.	36.3	33.6	-7
<u>Appalachian</u> -- Va., W. Va., N. C., Ky., Tenn.	22.9	24.0	+5
<u>Southeast</u> -- S. C., Ga., Fla., Ala.	30.6	28.0	-8
<u>Delta States</u> -- Miss., Ark., La.	28.1	28.7	+2
<u>Southern Plains</u> -- Okla., Tex.	28.8	29.2	+1
<u>Northern Plains</u> -- N. D., S. D., Nebr., Kans.	24.4	22.0	-10
<u>Mountain</u> -- Mont., Idaho, Wyo., Colo., N. Mex., Ariz., Utah, Nev.	40.2	44.6	+11
<u>Pacific</u> -- Wash., Oreg., Calif.	52.5	55.1	+5
<u>UNITED STATES</u>	31.2	30.7	-2

Farm real estate activity is highest in the Mountain and Pacific regions, which include the rapidly developing areas of New Mexico, Arizona, California, and Washington. The Pacific region also showed the most rapid rise in farm values during the past year -- 7 percent. This is a shift from the Southeast region, which showed the greatest increases during 1958 and 1959.

